

NEW SOUTH WALES.

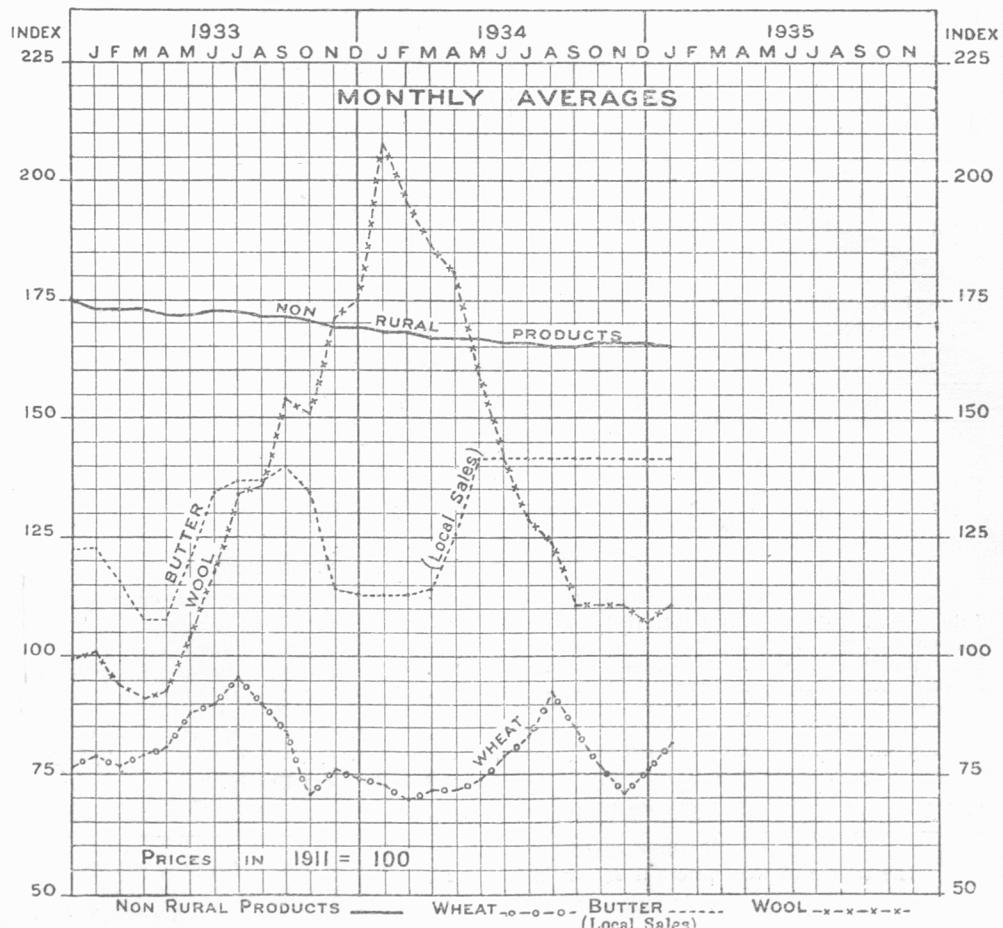
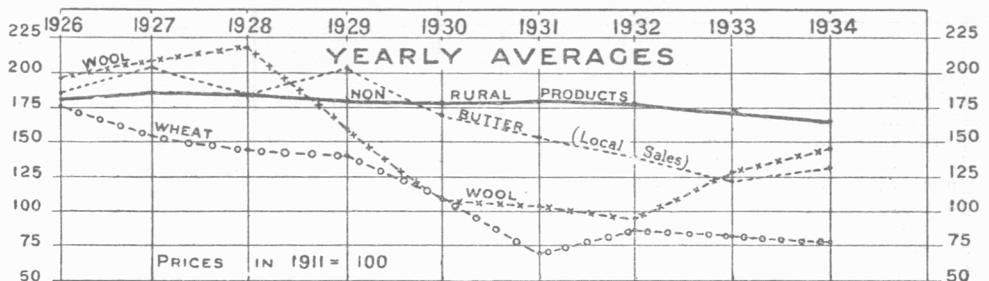
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 46. FEBRUARY 25, 1935.

Issued by T. Waites, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 26 on page 11 of this summary. The footnotes to that table apply also to this graph.

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.
(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.					Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.	
1934.														
January	108	102	217	57	136	114	123	199	169	69	51	322	97	
February	241	344	284	146	274	255	346	306	310	167	210	319	198	
March	8	11	46	16	22	2	10	52	35	53	44	54	51	
April	85	84	134	84	106	70	101	133	117	179	177	338	198	
May	37	11	5	4	15	14	8	0	4	231	98	100	180	
June	54	81	90	61	74	61	83	70	72	28	45	204	55	
July	162	180	168	120	165	162	173	160	163	211	189	227	207	
August	130	139	154	89	136	132	133	140	137	95	109	206	128	
September	131	94	59	52	88	133	78	55	71	136	226	110	156	
October	224	311	247	363	271	233	276	250	255	98	101	95		
November	96	173	243	120	168	80	181	262	218	100	95	148	105	
December	104	74	64	18	76	95	72	58	66	127	110	81	116	
Year 1934	107	134	139	90	125	56	127	133	122	122	121	164	127	
1935.														
January	145	105	112	53	115	165	114	108	117	88	105	87	92	

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

Despite drier conditions in December, favourable seasonal conditions are in evidence over the greater part of the State.

2. WOOL.

It is anticipated that the total production of wool in New South Wales for 1934-35 will be approximately 505,000,000 lb., as compared with 484,390,000 lb. in 1933-34.

SYDNEY WOOL SALES.

Period.	1932-33.	1933-34.	1934-35.	Sales.		
				Number of Bales Sold.		Amount Realised for Wool Sold.
Seven months ended 31st January*	782,662	816,391	664,667	8,894,274	16,499,914	8,332,471

Number of Bales Received into Store.

		During Month.	Total for Season to end of Month.
July	52,218	47,476	52,218
August	240,365	192,746	168,244
September	283,411	268,143	241,781
October	286,955	236,951	304,447
November	177,429	165,939	195,596
December	52,967	58,887	73,448
January	22,419	31,874	24,293

Number of Bales in Store Unsold.

31st January*	380,067	197,109	454,202
---------------	---------	---------	---------	-----	-----	-----

* Including carry-over from previous season.

The course of wool prices is shown in Table 26.

3. WHEAT.

The area sown with wheat for 1934-35, according to returns of wheatgrowers, was 4,130,400 acres, including 3,868,900 acres for grain. Progress returns of wheat received for disposal indicate a total harvest in the vicinity of 49,000,000 bushels for the season 1934-35. On 9th February, 1935, the quantity of wheat grain (old and new) stored in silos and on railway premises was 34,929,000 bushels. Of this quantity, 8,671,000 bushels were on sites in the Metropolitan Area.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1932-33.	1933-34.	1934-35.	1932-33.	1933-34.	1934-35.
Bushels of Wheat.						
December...	...	5,895,225	925,068	682,105	25,331	21,632
January	6,033,908	560,222	842,441	15,049	20,674

WHEAT AND FLOUR.

Month.	Bushels of Wheat (Equivalent).			Value £.		
	1932-33.	1933-34.	1934-35.	1932-33.	1933-34.	1934-35.
December	7,101,449	1,955,154	1,515,281	1,039,656	258,707	204,313
January ...	6,750,537	1,544,700	2,332,946	981,122	196,893	370,215
Total (two months)	13,851,986	3,499,854	3,848,227	2,020,778	455,600	574,528

The course of wheat prices is shown in Table 26.

4. BUTTER.

The production of butter in 1933-34 was a record. Output in the six months ended 31st December 1934, was 2½ per cent. greater than in the similar period last season.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1933.	1934.	Quantity.	1933.	1934.	Value.
Thousand lb.						
Year ended 31st Dec. ...	129,575	144,813	45,078	1,822,799	2,199,936	
Total—July to December	66,595	68,200	23,050	58,975	800,743	
April ...	9,869	12,064	2,284	5,367	82,190	217,650
May ...	8,715	9,136	828	4,797	31,366	180,868
June ...	6,304	6,690	254	2,671	11,273	104,727
July ...	5,929	5,688	604	568	26,035	20,903
August ...	6,306	6,341	1,155	707	45,465	22,061
September ...	8,102	8,828	1,356	1,505	69,268	54,721
October ...	13,046	14,558	3,610	5,338	177,338	190,519
November ...	15,607	15,927	8,186	7,144	322,754	253,258
December ...	17,605	16,858	8,139	7,526	312,415	259,221
Total, July-December ...	66,595	68,200	23,050	22,788	953,275	800,743
January ...	1934.	1935.	1934.	1935.	1934.	1935.
	18,293	...	9,471	6,911	362,983	256,166

The course of local butter prices is shown in Table 26. Export sales parity (Sydney) on 14th February, 1935, was 97s. per cwt. compared with 69s. per cwt. a year previously. The London Butter Market has fluctuated on a low level of values since December, 1933.

5. COAL.

The quantity of coal raised in 1934 is estimated by the Department of Mines to be 7,700,000 tons compared with 7,118,000 tons in 1933 and 6,784,000 tons in 1932.

Month.	Coal Hauled by Government Railways.†			Coal Exported from New South Wales.‡		
	1932.	1933.	1934.	1932.	1933.	1934.
August ...	tons.	tons.	tons.	tons.	tons.	tons.
September ...	369,320	440,452	538,572	182,229	215,005	258,996
October ...	414,916	380,503	435,825	192,443	174,425	209,895
November ...	370,451	398,280	486,795	216,454	214,252	241,066
December ...	433,072	468,301	503,480	240,935	255,351	236,454
Year ended 31 Dec....	362,813	391,816	428,501	192,175	237,834	241,978
	4,609,416	4,902,779	5,667,414	2,368,092	2,599,950	2,769,942
January ...	1933.	1934.	1935.	1933.	1934.	1935.
	360,500	452,715	327,000*	204,914	215,672	234,941*

* Approximate. † Cargo and bunker, Oversea and interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages			
	1931.	1932.	1933.	1934.	1931.	1932.	1933.	1934.	1931.	1932.	1933.	1934.
Thousands £.												
January...	1,982	1,822	1,996	2,199	135	137	152	163*	542	497	545	562*
February	1,993	2,108	2,098	2,326	140	141	156	173	535	519	559	598
March ...	1,977	2,273	2,297	2,434	142	144	155	175	539	535	549	612
April ...	1,867	2,019	1,862	2,097	140	144	156	177	531	529	529	615
May ...	1,929	1,989	2,153	2,394	137	142	157	178	526	523	539	628
June ...	1,879	1,823	1,964	2,142	137	139	155	178	506	501	536	622
July ...	1,986	1,887	1,986	2,234	135	142	160	179	516	520	531	634
August ...	1,845	2,058	2,176	2,364	136	150	162	182	514	554	563	646
September ...	1,889	2,116	2,143	2,259	140	155	167	183	519	559	593	651
October ...	1,914	2,042	2,198	2,461	142	156	171	188	539	556	605	670
November ...	2,050	2,326	2,470	2,620	142	156	174	188	528	560	606	675
December ...	2,265	2,375	2,414	2,502	142	155	173	186	527	587	621	689
Average (January December) ...	1,965	2,070	2,146	2,336	139	147	162	179	527	537	565	634

See also Table 23.

* Decrease due to a dispute in the Textile Industry.

Note—Particulars for 1930 were last shown in No. 34—February, 1934 issue of this Summary.

7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and Shire Councils). Government buildings are excluded:—

Year.	Month of January.				December Quarter.			
	Sydney and Suburbs.†	City of Sydney.	Suburbs of Sydney.		Country Municipalities.		Total, New South Wales.*	
			Total New Buildings and Additions.	New Buildings and Additions.	No.	Value.	New Buildings.	New Buildings and Additions.
1932 ...	£ 76,177	£ 14,280	33	£ 27,257	330	£ 203,033	£ 203,033	£ 936,440
1933 ...	190,364	89,334	77	60,188	424	210,713	210,713	1,080,589
1934 ...	288,553	71,131	139	154,791	712	435,028	435,028	£ 2,349,521
1935 ...	640,607	188,998	315	386,027	...	...	...	...

* Including seven Shires adjoining Metropolitan Area. All other Shires are excluded, as returns are not supplied.

† The value of building permits issued in the Metropolis in 1934 was £5,665,217, compared with £2,937,810 in 1933 and £1,566,180 in 1932.

‡ Subject to Revision.

Figures as to permits to erect new buildings or additions show in advance the trend in the building industry. More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for December Quarter, 1934.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.*

To and from New South Wales direct Oversea.

Year.	Australian Currency Values.				British Currency Values.			
	Month of January.		Seven Months ended 31st January.		Month of January.		Seven Months ended 31st January.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
Thousand £ A.								
1933	2,684	3,335	17,703	19,361	2,143	2,602	14,134	15,457
1934	2,546	5,479	17,356	27,806	2,033	4,374	13,857	22,200
1935	3,607	3,176	23,647	19,645	2,880	2,535	18,880	15,684

* Excluding bullion and specie.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, less bonuses on butter, &c., and are recorded in Australian currency. The respective equivalent values in Australian and British currencies shown above are estimated.

9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.

Month.	1931.		1932.		1933.		1934.	
	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.
	Million £.		Million £.		Million £.		Million £.	
January	4.20	9.33	4.53	9.89	4.05	9.52	4.26	9.87
February	4.56	9.71	4.76	9.52	4.49	9.98	4.64	10.37
March	4.82	9.64	5.05	9.55	4.97	10.92	5.30	10.92
April	5.27	11.37	5.39	10.17	5.00	10.67	5.25	11.25
May	5.16	9.81	5.03	10.17	5.35	11.37	5.58	11.64
June	5.64	10.71	4.67	9.61	4.76	10.63	4.93	10.91
July	4.63	9.65	4.66	10.09	4.55	10.33	5.08	11.46
August	4.68	9.10	5.01	10.22	5.08	11.23	5.12	11.40
September	4.81	10.45	* 5.42	11.10	5.79	11.51	6.01	12.25
October	4.84	10.47	5.17	11.13	5.53	11.30	5.73	12.47
November	4.80	10.51	5.25	11.05	5.16	11.42	5.52	11.99
December	4.91	11.47	5.36	11.76	5.70	11.81	6.16	12.69

* See note below.

Numerous commodities were exempted from tax as from 1st September, 1932, 26th October, 1933, and 1st August, 1934. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records has been progressively reduced. The figures for the four periods delineated above cannot be compared without allowance for this fact.

10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from 22 city stores indicate the following increases or decreases per cent. for months shown below compared with corresponding months of previous year:—

Month.	Number of Business Days in Month.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
1934.					Percentage increase + or decrease —.			
January ...	24	25	+ 5.6	— 5.8	+ 6.4	+ 2.0	+ 3.0	+ 2.3
February ...	24	24	+ 1.7	— 6.3	+ 2.3	+ 2.9	+ 2.8	+ 1.9
March ...	27	26	+ 2.9	— 5.3	+ 1.3	+ 3.8	+ 3.3	+ 3.3
April ...	22	23	+ 8.9	— 4.8	+ 3.8	+ 3.9	+ 4.5	+ 2.5
May ...	27	27	+ 8.6	— 3.4	+ 6.0	+ 5.8	+ 6.9	+ 3.7
June ...	25	25	+ 5.6	— 2.3	+ 6.3	+ 8.6	+ 7.7	+ 5.4
July ...	26	26	+ 8.3	— 1.0	+ 6.7	+ 6.4	+ 7.5	+ 6.3
August*	27	27	+ 16.8	— 0.8	+ 6.9	+ 7.2	+ 10.0	+ 6.6
September*	26	25	+ 4.9	+ 1.9	+ 3.2	+ 7.4	+ 9.8	+ 5.6
October ...	25	26	+ 9.2	+ 5.8	+ 11.6	+ 8.2	+ 10.1	+ 7.2
November*	26	24	+ 7.2	+ 5.5	+ 6.5	+ 5.7	+ 7.1	+ 7.1
December ...	24	24	+ 3.8	+ 4.5	+ 5.4	+ 7.0	+ 6.7	+ 7.8

* August, 1934, September, 1933, and November, 1934, included five Fridays.

SECTION C.—TRANSPORT AND TRAFFIC.

11. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were :-

	Month of December.			Six months ended 31st December.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1932 ...	1,536,004	967,448	568,556	7,915,083	5,810,011	2,105,072
1933 ...	1,355,003	817,991	537,012	7,650,674	5,376,402	2,274,272
1934 ...	1,406,144	871,795	534,349	8,039,776	5,407,308	2,632,468

* Interest and Sinking Fund on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1933-34 was £5,971,412, exclusive of £1,103,381 exchange, etc.

	Month of December.			Six months ended 31st December.		
	Net Goods Ton-mileage.*	Passenger Journeys.		Net Goods Ton-mileage.*	Passenger Journeys.	
	thousands.	thousands.		thousands.	thousands.	
1932 ...	218,946	11,389		783,588	67,168	
1933 ...	159,294	12,370		771,382	68,136	
1934 ...	134,356	13,973		783,404	79,417	

* Goods (including wayleave) and live stock. Ton-mileage represents the weight times the distance (miles) it was carried.

During 1932-33 certain rail freights and workmen's weekly fares were reduced and further substantial reductions in all passenger fares and in certain freight rates were made in 1933-34.

12. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried. ††	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
	£	£		£	£	
Year ended 30th June, 1934 ...	3,026,962	653,388	267,707,411	210,980	51,216	19,245,823
Month of January, 1933 ...	273,753	58,268	22,623,515	18,396	5,167	1,627,242
1934 ...	281,805	84,641	23,467,180	19,235	6,190	1,675,091
1935 ...	291,180	†	24,016,232	19,712	†	1,734,948
Seven months ended 31st January, 1933 ...	1,807,773	235,643	156,779,380	123,959	26,078	11,219,504
1934 ...	1,764,920	382,956	155,148,208	124,028	34,837	11,273,171
1935 ...	1,810,052	†	161,661,086	127,196	†	11,657,920

* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation are not included as working expenses. The amount of interest chargeable against the tramways in 1933-34 was £365,040, exclusive of £62,060 exchange. †† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

7

13. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.
(Including Government Vehicles.)

Class.	31st July, 1932.	31st December, 1933.	1934.				31st Jan. 1935.
			30th June.	31st October.	30th Nov.	31st Dec.	
Cars ...	144,550	152,851	155,063	158,441	159,647	161,342	161,948
Lorries and Vans ...	39,773	46,615	48,601	50,774	51,486	52,581	53,096
Cycles ...	22,924	22,571	22,571	22,557	22,603	22,793	22,841
Omnibuses ...	353	450	456	470	486	488	489
Cabs ...	1,068	1,052	1,051	1,048	1,054	1,053	1,054
Traders' Plates ...	411	492	582	645	650	655	665
Total ...	209,079	224,211	228,324	233,935	235,926	238,912	240,093

NOTE.—There were 251,329 vehicles (excluding Government) registered at 31st March, 1930.

Average Weekly Number of New Vehicles Registered.*
(Basis revised.)

Year.	Cars (Including Cabs and Omnibuses).								Lorries and Vans.									
	Jan.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.
1931	98	60	51	47	45	44	55	60	57	37	28	19	16	11	18	30	22	21
1932	54	55	53	61	71	68	93	93	108	15	12	14	14	16	16	24	29	47
1933	74	89	90	96	111	128	140	148	200	28	33	32	41	48	54	57	78	103
1934	147	198	226	242	261	268	250	273	278	60	81	79	91	93	105	110	106	131
1935	229								90									

*Represents average for four or five weeks ended first week in succeeding month until December, 1933; subsequent periods relate to the average over the exact calendar month. The term "new" denotes that the vehicle was not previously registered in N.S.W.

14. WIRELESS LICENSES.

BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.
(Excluding Experimental Licenses.)

End of Month.	1930.	1931.	1932.	1933.	1934.	1935
	No.	No.	No.	No.	No.	No.
January ...	108,663	118,507	127,462	162,813	201,206	265,396
March ...	109,026	119,398	132,583	168,695	207,503	
June ...	111,080	122,470	141,450	178,000	226,831	
September ...	117,687	120,423	150,099	188,984	251,486	
October ...	117,962	121,768	152,681	192,557	255,032	
November ...	117,680	123,091	157,184	195,092	259,158	
December ...	118,882	125,159	159,634	197,441	262,500	

SECTION D.—FINANCIAL.

15. SAVINGS BANK DEPOSITS (N.S.W.).

Date.	Amount of Deposits.	Date.	Amount of Deposits.		
			1933.	1934.	1935
1929—June 30	£ 85,727,514†	January 31 ...	71,262,764*	73,824,490*	76,487,194*
1930—June 30	82,465,430†	February 28	71,334,540*	74,030,249*	
1931—March 31	70,773,167	March 31 ...	71,253,452	73,958,642	
June 30	69,810,769†	April 30 ...	70,990,580*	74,032,844*	
September 30 ...	71,448,529	May 31 ...	70,685,762*	74,203,553*	
December 31 ...	72,503,441	June 30 ...	72,307,685†	75,714,070†	
1932—March 31	70,766,850	July 31 ...	72,308,525*	75,826,113*	
June 30 ...	71,647,869†	August 31 ...	72,309,000*	76,090,727*	
September 30 ...	70,906,662	September 30 ...	72,357,694	76,119,428	
December 31 ...	70,298,583	October 31 ...	72,453,208*	76,456,062*	
		November 30 ...	72,463,571*	76,286,702*	
		December 31 ...	72,503,848	76,167,292*	

* Approximate.

† Includes accrued interest.

16. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

TOTAL (including Commonwealth and Rural Banks, and including Government Business).

December Quarter.	Deposits.*	Advances, etc., and Government Securities.	Excess of Advances, Securities, etc., over Deposits.
1932	thousand £ 111,637	thousand £ 138,434	thousand £ 26,797
1933	116,164	142,927	26,763
1934	124,064	147,883	23,819

* Excluding stock issued by Rural Bank.

17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government Deposits and Government Securities in Private Trading Banks.)

December Quarter.	Deposits.			Advances, etc.	Excess of Advances over Deposits.	Ratio of Advances to Deposits.
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.			
1932 ...	thousand £ 58,322	thousand £ 34,618	thousand £ 92,940	thousand £ 93,284	thousand £ 344	per cent. 100·4
1933 ...	58,186	38,519	96,705	94,263	(—) 2,442	97·5
1934 ...	60,684	41,764	102,448	96,874	(—) 5,574	94·6

18. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1929.	1930.	1931.	1932.	1933.	1934.	1935.	1929.	1930.	1931.	1932.	1933.	1934.	1935.
Amount—Million £														
January ...	86·2	78·2	67·4	46·7	49·2	59·5	56·9	107	102	82	63	68	78	75
February ...	88·1	75·5	63·8	47·3	47·7	59·3	...	107	98	82	62	66	77	...
March ...	89·8	83·7	69·9	42·7	53·3	58·8	...	106	95	81	*	63	75	...
April ...	89·7	68·6	62·4	43·5	44·4	52·8	...	104	94	82	*	63	74	...
May ...	89·7	76·7	54·0	46·1	58·9	61·7	...	104	93	77	*	67	74	...
June ...	84·8	71·7	57·1	51·8	52·4	72·1	...	104	90	75	66	68	78	...
July ...	88·8	73·7	48·9	46·8	49·7	54·8	...	106	89	66	62	68	76	...
August ...	84·1	58·4	45·5	46·0	48·5	47·8	...	108	85	65	64	66	73	...
September ...	78·7	61·7	†54·6	51·3	55·6	61·7	...	107	82	64	65	69	73	...
October ...	89·1	71·5	56·0	53·5	55·4	63·7	...	106	80	65	66	70	76	...
November ...	85·5	65·8	50·6	55·3	63·9	63·2	...	103	81	66	68	74	80	...
December ...	88·8	86·9	52·9	57·7	62·4	60·7	...	104	82	64	69	74	77	...
Year ...	1,043·3	872·4	†683·1	588·7	641·4	716·1	...	106	89	72	65	68	76	...

* State Government banking transactions suspended. Index not ascertainable.

†Exclusive of certain abnormal Government transactions.

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is, the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

19. INTEREST RATES IN NEW SOUTH WALES.

Month.	First Mortgages Registered.					Australian Consolidated Loans.		
	Proportion of Total Amount for which Rates are disclosed.					Interest yield (including Redemption on 4% Securities Repayable:—		
	Rate of Interest per cent per annum.					1938.	1938-47. (4 loans).	1950-61. (6 loans).
	4½ or under.	Over 4½-5.	Over 5-6.	Over 6-7.	Over 7.			
1933—August	12	26	34	26	2	3 10 0	3 13 1	3 15 6
September	9	21	55	10	5	3 9 5	3 12 3	3 14 10
October	10	25	46	17	2	3 7 11	3 10 8	3 14 3
November	13	29	44	11	3	3 6 8	3 9 11	3 14 0
December	23	28	33	6	10	3 5 11	3 9 6	3 13 6
1934—January	24	36	27	5	8	3 0 6	3 6 5	3 12 0
February	26	49	17	6	2	3 0 10	3 5 11	3 11 7
March	21	16	55	6	2	3 4 10	3 7 11	3 12 5
April	26	22	33	18	1	3 0 8	3 4 10	3 11 0
May	28	35	28	6	3	2 16 4	3 1 9	3 9 10
June	33	35	20	10	2	2 18 4	3 2 6	3 9 2
July	31	31	19	15	4	2 15 10	3 1 3	3 7 0
August	24	44	23	6	3	2 18 6	3 2 3	3 8 10
September	35	36	24	4	1	2 17 4	3 2 4	3 8 8
October	33	42	18	5	2	2 12 2	2 19 2	3 6 1
November	29	43	16	11	1	2 12 6	2 19 7	3 5 9
December	28	46	23	3	...	3 0 8	3 2 8	3 7 0
1935—January	29	49	19	1	2	2 19 11	3 2 6	3 6 10
At 14th Feb...	...	...	...	...	...	3 0 0	3 3 7	3 9 10

20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.				Amount of Mortgages.*			
	1932.	1933.	1934.	1935.	1932.	1933.	1934.	1935.
January	543	1,244	1,398	1,727	590	726	1,320	1,246
February	886	1,013	1,079	...	722	792	1,461	...
March	884	1,248	1,844	...	607	674	1,302	...
April	866	947	1,469	...	712	657	981	...
May	943	1,437	1,233	...	941	693	971	...
June	956	1,073	2,134	...	927	785	1,409	...
July	1,172	1,305	3,331	...	658	896	1,521	...
August	1,114	1,412	2,442	...	642	1,117	1,061	...
September	1,527	1,014	1,485	...	743	609	1,594	...
October	1,166	1,661	1,717	...	822	838	1,088	...
November	1,219	1,512	2,733	...	693	761	1,177	...
December	966	1,329	2,025	...	585	1,057	1,610	...
Year	12,242	15,195	23,490	...	8,642	9,605	15,495	...

* Including new mortgages and renewals as registered.

The average monthly transactions for period 1925-1929 were:—Sales, £4,619,000; and Mortgages, £4,042,000.

NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the five months ended 31st December, 1934, mortgages, exclusive of those providing collateral security, amounted to £5,158,000, as compared with £5,521,000 in the corresponding months last year.

21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of January.			Year ended 31st December.		
	Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
	£	£	£	£	£	£
1933	1,018,836	91,420	102,643	4,083,952	2,589,565	1,063,414
1934	575,001	201,095	110,238	2,378,111	2,988,131	1,571,431
1935	343,900	134,043	102,610	.....	.....	.....

See note under Table 20

SECTION E.—GENERAL.

22. UNEMPLOYMENT IN NEW SOUTH WALES.

Month.	1929.	1930.	1931.	1932.	1933.	1934.
	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.
February ...	9.7	16.3	29.2	31.8	30.2	25.8
May ...	10.0	21.0	30.7	33.2	29.6	25.0
August ...	12.4	23.3	31.6	33.0	28.8	24.5
November ...	13.8	26.3	31.5	31.9	27.0	23.5

The above figures are compiled by the Commonwealth Statistician from returns supplied by Trade Unions, and represent the proportion of unemployed members to total membership in unions reporting.

23. INDEX OF EMPLOYMENT.

Data under this heading are not yet available. The numbers of employees in 98 of the larger factories of the State (including the 42 shown in Table 6) were as follow:—

Middle of Month.	1931.	1932.	1933.	1934.	Middle of Month.	1932.	1933.	1934.
	No.	No.	No.	No.		No.	No.	No.
July ...	32,399	36,114	39,189	45,360	January ...	34,440	38,166	41,318*
August ...	32,065	37,418	39,902	45,000*	February ...	34,903	39,776	42,499
September ...	32,468	38,381	40,780	45,000*	March ...	35,435	40,136	44,019
October ...	33,392	38,415	42,136	47,585	April ...	36,040	39,911	44,371
November ...	34,521	39,302	42,843	47,799	May ...	35,535	39,900	45,138
December ...	34,399	38,923	41,614	47,206	June ...	35,794	39,344	45,144

* Reduction due to industrial dispute.

Changes in the volume of employment in retail trades are indicated in Table 10.

24. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and the group averages are the means of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total * Companies 75.	34 Active Shares included in foregoing.
July, 1929...	178.8	172.9	129.9	158.8	231.6	169.4	168.8
July, 1930...	112.5	102.8	109.6	87.9	172.6	112.6	111.2
Sept., 1931 §	72.3	60.2	87.9	75.2	121.3	74.4	77.2
July, 1932...	100.0	78.0	112.1	94.9	152.0	95.3	102.1
July, 1933...	130.8	102.9	139.6	124.3	182.5	121.3	129.0
1934.							
April ...	148.8	134.7	158.8	154.7	223.3	143.8	150.5
May ...	150.2	139.6	160.4	153.1	222.7	145.3	151.2
June ...	147.6	135.3	157.6	145.0	222.6	142.4	147.6
July ...	147.0	134.1	159.6	142.6	222.5	142.3	147.4
August ...	149.2	135.9	160.8	142.8	226.3	143.6	149.6
September...	154.8	139.5	163.4	142.8	232.9	147.2	153.6
October ...	160.1	145.1	169.9	141.4	239.7	151.6	158.4
November ...	165.9	150.9	170.1	140.2	241.2	155.6	162.5
December†	169.7	155.7	173.4	139.1	249.3	159.0	164.8
1935							
January† ...	171.2	160.1	176.9	139.8	264.7	162.2	167.1

* Including 24 Miscellaneous Companies.

§ The lowest point of the index was reached in September, 1931.
† Subject to revision.

25. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.	1933.	1934.	1935.
January ...	100	103.1	101.3	95.6	92.9	97.9	99.6	105.0
February ...	100	104.4	98.1	97.4	94.9	97.2	99.9	...
March ...	100	101.8	101.1	97.1	95.2	97.6	99.0	...
April ...	100	103.6	100.4	96.0	95.6	96.1	100.8	...
May ...	100	105.5	100.0	94.4	95.1	96.9	100.0	...
June ...	100	103.5	99.9	96.6	98.7	96.7	102.8	...
July ...	100	105.2	98.7	96.0	96.7	96.1	100.5	...
August ...	100	106.1	99.8	94.0	97.3	100.7	103.3	...
September ...	100	108.5	97.9	93.6	96.9	98.6	101.2	...
October ...	100	109.3	97.2	93.4	96.5	98.8	103.9	...
November ...	100	109.3	96.1	94.6	97.2	103.0	104.4	...
December ...	100	104.3	98.3	97.3	99.0	100.8	106.3	...
Average (12 months)	100	105.4	99.1	95.5	96.3	98.4	101.8	...

26. INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100 in all cases. Australian Currency.

Period.	Wool.	Wheat.	Butter (Local Sales).	Non- Rural.‡	100 Com- modities Average.
1911* ...	100	100	100	100	100
1929* ...	162	140	204	184	186
1930* ...	109	110	172	178	170
1931* ...	105	70	154	180	155
1932* ...	96	88	140	177	152
1933* ...	127	82	124	172	151
1934* ...	147	77	133	167	150
1934—January ...	208	73	113	168	154
February ...	196	70	113	168	155
March ...	187	72	114	167	152
April ...	181	72	126	167	152
May ...	159	74	142	167	151
June ...	142	79	142	166	146
July ...	129	83	142	166	149
August ...	124	93	142	165	151
September ...	111	85	142	165	150
October ...	111	77	142	166	149
November ...	111	71	142	166	148
December ...	107	76	142	166	147
1935—January ...	111	82	142	165	148
At 16th Feb.	106	85	142	...	...

RATES OF EXCHANGE.

Par = 100.

Average Rates of Exchange.†				
Australia on London.	London on New York.‡	London on Paris.	Australia on New York.‡	Australia on Paris.
100	...	...	...	...
102	100	100	102	100
100	100	100	106	105
128	107	107	140	137
125	139	139	174	172
125	115	147	143	181
125	97	162	120	201
125	96	160	117	189
125	97	160	120	198
125	96	161	119	200
125	95	161	118	200
125	96	162	120	202
125	97	162	120	202
125	96	163	119	203
125	97	166	121	206
125	98	167	122	207
125	98	164	121	204
125	98	166	122	206
125	99	167	124	208
125	100	168	124	209

* Average for year. † Approximate. ‡ Calculated on old parity of \$4.86 to £.

§ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

The decrease in prices as between the average for 1929 and January 1935, was, respectively (per cent. of 1929 average):—Wool, 31; wheat, 41; butter, 30; non-rural, 10; 100 commodities, average, 20.

27. OVERSEA WHOLESALE PRICE LEVELS.

	1934.												
	Sept.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.
Great Britain—Board of Trade (1924 = 100)	59.7	63.0	63.4	62.5	61.9	61.6	62.4	62.3	63.6	63.4	62.7	62.7	62.9
United States—Irving Fisher (1926 = 100)	68.7	72.3	73.7	74.3	73.3	75.2	77.3	77.9	78.3	80.1	79.1	78.9	78.7

Gold standard suspended by Great Britain 21st September, 1931, and by U.S.A. 6th March, 1933.

28. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, English Currency).

Date.	Gold*	Silver	Lead.†	Spelter.†	Tin	Copper
	(Fine). per oz.	(Standard). per oz.	per ton.	per ton.	(Standard). per ton.	(Standard). per ton.
Average, 1927-29	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
September, 1931	4 4 11	2 1.75	22 18 11	26 4 4	240 1 8	64 19 5
1934.	4 11 3	1 2.10	11 19 7	11 16 4	117 17 10	31 11 1
June	6 17 9	1 7.98	11 3 1	14 7 1	226 19 10	32 3 9
July	6 17 11	1 8.51	10 18 7	13 11 7	230 9 4	29 15 0
August	6 18 7	1 9.38	10 18 6	13 14 4	228 4 2	28 7 10
September	7 0 10	1 9.89	10 10 0	12 14 11	230 0 1	27 11 6
October	7 1 8	1 11.58	10 9 2	12 5 8	230 13 8	26 15 9
November	6 19 5	2 0.26	10 10 3	12 2 10	228 13 5	27 5 6
December	7 0 7	2 0.40	10 8 2	11 17 6	228 5 2	27 17 7
1935.						
January	7 1 10	2 0.58	10 8 4	12 2 0	231 6 0	28 2 3
February (1st to 15th)	7 2 4	2 0.45	10 6 2	11 12 4	231 5 10	27 6 1

*The par price of gold is £4 4s. 1d. per oz. fine.

† Mean of spot and forward quotations.

29. SUMMARY.

The following Table provides some indication of trends in 1934 in respect of the principal activities for which it is possible to indicate general trends by monthly figures:—

Refer to Table No. ...	18	6	5	7	11	25	12
Month.	Index of Bank Clearings.	Value of Goods sold by certain Factories.	Quantity of Coal Hauled by Railways.	Value of City and Suburban Building Permits. (d).	Number of Passenger Journeys on Railways.	Index of Quantity of Gas and Electricity Consumed.	Tramway Revenue.
1934.		£ (b)	tons (a)	£ (a)	(c)		
January	78	220	453	289	126	99.6	301
February	77	233	426	401	110	99.9	261
March	75	243	427	424	126	99.0	292
April	74	210	440	345	130	100.8	272
May	74	239	509	519	126	100.0	276
June	78	214	492	515	127	102.8	247
July	76	223	528	416	130	100.5	256
August	73	236	539	597	125	103.3	265
September	73	226	436	488	129	101.2	262
October	76	246	487	566	138	103.9	275
November	80	262	503	562	133	104.4	280
December	77	250	430	544	140	106.3	289
1935.							
January	75	...	327	613	...	105.0	311

(a) Thousands. (b) Ten thousands. (c) Hundred thousands. (d) New buildings and additions as recorded by Municipal Councils.

The general position in regard to primary industries might be gauged by reference to tables 1 to 4, and to the prices shown in the graph on page 1, and in table 26.

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

Acknowledgment is made of the ready help given by numerous private organisations and businesses, and by Government Departments in providing data contained in this summary.

The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 36 Young-street, Sydney.
25th February, 1935.